

Message Text

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DRAFTED BY TREAS: GLPARSKY:GMD

APPROVED BY THE ACTING SECRETARY

NEA:ALATHERTON

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NEA/EGY:HFMATTHEWS, JR.

S/S:SRGAMMON

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FM SECSTATE WASHDC

TO AMEMBASSY CAIRO IMMEDIATE

INFO AMEMBASSY JIDDA

AMEMBASSY TEL AVIV

C O N F I D E N T I A L STATE 141462

E.O. 11652: GDS

TAGS: OVIP, EG

SUBJECT: VISIT OF SECRETARY SIMON

1. IN FOLLOW-UP TO PRESIDENT NIXON'S VISIT AND ESTABLISHMENT OF JOINT COOPERATION COMMISSION, SECRETARY SIMON WOULD LIKE TO VISIT EGYPT FOR 2-3 DAYS OF OFFICIAL DISCUSSIONS DURING TRIP TO MIDDLE EAST IN MID-JULY.

2. PURPOSE OF SECRETARY SIMON'S EGYPT VISIT IS CONSULTATIONS WITH PRESIDENT SADAT AND KEY ECONOMIC POLICY OFFICIALS ON WAYS IN WHICH USG CAN ASSIST EGYPT TO DEVELOP AND STRENGTHEN ITS FINANCIAL INSTITUTIONS AND IMPROVE EFFICIENCY OF ECONOMIC STRUCTURE. APPROPRIATE SUBJECTS MIGHT INCLUDE HOW TO IMPROVE FINANCIAL STRUCTURE IN LIGHT OF INDUSTRIAL DEVELOPMENT PLANS, FOREIGN INVESTMENT PROMOTION, RESOURCE ALLOCATION, FOREIGN EXCHANGE MANAGEMENT, AND DEVELOPMENT OF VIABLE PRIVATE SECTOR. FYI: WE RECOGNIZE THAT KEY ELEMENT IN POTENTIAL FOR

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FOLLOW-UP WILL BE EGYPTIAN RECEPTIVITY TO IDEA OF SOME

DIVERSIFICATION AND DECENTRALIZATION OF THEIR ECONOMIC STRUCTURE. WOULD APPRECIATE EMBASSY VIEWS ON APPROPRIATE SUBJECTS AND TACTICS FOR MOVING DISCUSSIONS IN THIS DIRECTION. END FYI.

3. IN ADDITION TO PRESIDENT SADAT, SECRETARY DESIRES

DISCUSSIONS WITH FIRST DEPUTY PRIME MINISTER HEAGAZY, MINISTER OF FINANCE, AND MINISTER OF INDUSTRY AND NATURAL RESOURCES. SECRETARY WOULD LIKE TO PAY COURTESY CALL ON CENTRAL BANK GOVERNOR IF HE NOT INCLUDED IN OTHER MEETINGS. WE WOULD ALSO LIKE EMBASSY VIEWS ON POSSIBILITIES FOR ROUNDTABLE SESSION WITH SMALL CROSS-SECTION (E.G., 5-10) OF NON-MINISTERIAL OFFICIALS IN KEY OPERATIONAL SPOTS IN EGYPTIAN INDUSTRIAL AND FINANCIAL STRUCTURE.

4. SECRETARY TENTATIVELY PROPOSES TO ARRIVE CAIRO AFTERNOON OF SATURDAY, JULY 13, TO BEGIN DISCUSSIONS JULY 14. PLEASE ADVISE WHETHER DATE APPROPRIATE. DEPARTURE CAIRO PRESENTLY PROPOSED FOR AFTERNOON OF JULY 16. DETAILS ON COMPOSITION OF PARTY AND LOGISTICS WILL FOLLOW SEPTEL.

5. ACTION REQUESTED: EMBASSY COMMENT ASAP ON ABOVE PROPOSAL AND ON REACTIONS OF APPROPRIATE EGYPTIAN OFFICIALS TO PROPOSED DISCUSSION PROGRAM AS WELL AS AVAILABILITY DURING TIME OF VISIT OF INDIVIDUALS NAMED IN PARA. 3. WHILE SECRETARY STRONGLY DESIRES KEEP SCHEDULE LIMITED DUE TO TIME CONSTRAINTS, WE WOULD WELCOME EMBASSY VIEWS ON WHETHER ADDITIONAL OFFICIALS SHOULD BE INCLUDED. SISCO

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